



**TUXEDO UNION FREE SCHOOL DISTRICT
TUXEDO, NEW YORK**

**EXTRACLASROOM ACTIVITY FUNDS
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED JUNE 30, 2021

**TUXEDO UNION FREE SCHOOL DISTRICT
EXTRACLASROOM ACTIVITY FUNDS
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INDEPENDENT AUDITOR'S REPORT
ON EXTRACLASSROOM ACTIVITY FUNDS FINANCIAL STATEMENT

To the Board of Education of the
Tuxedo Union Free School District
Tuxedo, New York:

We have audited the accompanying statement of cash receipts and disbursements of the various Extraclassroom Activity Funds of the Tuxedo Union Free School District (the "District") for the year ended June 30, 2021, and the related note to financial statement, which collectively comprise the financial statement of the District's Extraclassroom Activity Funds.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of cash receipts and disbursements is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Nawrocki**Smith**

Opinion

In our opinion, the statement of cash receipts and disbursements referred to above presents fairly, in all material respects, the cash receipts and disbursements of the Extraclassroom Activity Funds of the Tuxedo Union Free School District for the year ended June 30, 2021 in accordance with the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of this financial statement, which describes the basis of accounting. The financial statement is prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Hauppauge, New York
November 15, 2021

Nawrocki Smith LLP

**TUXEDO UNION FREE SCHOOL DISTRICT
EXTRACURRICULAR ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

| | Cash Balances July 1, 2020 | Receipts | Disbursements | Cash Balances June 30, 2021 |
|-----------------------|---|--------------------|----------------------|--|
| Athletic Club | \$ 6,549.47 | \$ - | \$ 687.27 | \$ 5,862.20 |
| Boys Basketball | 249.75 | - | 249.75 | - |
| Boys Varsity Soccer | 10.13 | - | 10.13 | - |
| Business Club | 1,406.60 | 1,192.44 | 816.28 | 1,782.76 |
| Class of 2020 | 140.30 | - | 140.30 | - |
| Class of 2021 | - | 1,085.00 | 944.70 | 140.30 |
| Drama Club | 5,940.98 | - | 4,224.43 | 1,716.55 |
| Elementary Drama Club | 2,753.97 | - | - | 2,753.97 |
| GGM 8th Grade Funds | 182.42 | - | - | 182.42 |
| Girls Basketball | 6.10 | - | 6.10 | - |
| Honor Society | 5,570.74 | 3,301.79 | 2,830.82 | 6,041.71 |
| Jr. Honor Society | 18.70 | - | - | 18.70 |
| Jr. Student Council | 2,478.72 | - | - | 2,478.72 |
| Middle School SC | - | 775.61 | 328.11 | 447.50 |
| Music Club | 949.12 | - | 479.00 | 470.12 |
| Project Adventure | 115.25 | - | 115.25 | - |
| S.P.O.T. | 1,394.24 | - | 1,000.00 | 394.24 |
| Sales Tax | 1,405.08 | 399.38 | 1,671.32 | 133.14 |
| Student Council | 3,171.38 | 583.25 | 942.35 | 2,812.28 |
| Yearbook | 2,443.32 | 1,624.00 | 2,756.74 | 1,310.58 |
| | <u>\$ 34,786.27</u> | <u>\$ 8,961.47</u> | <u>\$ 17,202.55</u> | <u>\$ 26,545.19</u> |

The accompanying note is an integral
part of this financial statement.

**TUXEDO UNION FREE SCHOOL DISTRICT
EXTRACLASSROOM ACTIVITY FUNDS
NOTE TO FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transactions of the Extraclassroom Activity Funds are considered part of the reporting entity of the Tuxedo Union Free School District.

The accounts of the Extraclassroom Activity Funds of the District are maintained on a cash basis, and the Statement of Cash Receipts and Disbursements reflects only cash received and disbursed. Therefore, receivables and payables, inventories, long-lived assets, and accrued income and expenses, which would be recognized under accounting principles generally accepted in the United States of America, and which may be material in amount, are not recognized in the accompanying financial statement.